

## Quarterly Report on Proforma Consolidated Results for the First Quarter Ended 31/03/2002.

These figures have not been audited.

**PROFORMA UNAUDITED CONSOLIDATED INCOME STATEMENTS**

		PARTICULARS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
			CURRENT YEAR QUARTER 31/03/2002 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2001 RM'000	CURRENT YEAR TO DATE 31/03/2002 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-12-01 RM'000
1	(a)	Revenue	136,612	-	136,612	-
					-	
	(b)	Investment income	82	-	82	-
	(c)	Other income	1,084	-	1,084	-
					-	
2	(a)	Profit/(loss) before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	20,466	-	20,466	-
					-	
	(b)	Finance cost	(1,362)	-	(1,362)	-
					-	
	(c)	Depreciation and amortisation	(4,971)	-	(4,971)	-
					-	
	(d)	Exceptional items	264,000	-	264,000	-
					-	
	(e)	Profit/(loss) before income tax, minority interests and extraordinary items	278,133	-	278,133	-
					-	
	(f)	Share of profits and losses of associated companies	974	-	974	-
					-	
	(g)	Profit/(loss) before income tax, minority interests and extraordinary items	279,107	-	279,107	-
					-	
	(h)	Income tax	(3,063)	-	(3,063)	-
					-	
	(i)	(i) Profit/(loss) after income tax before deducting minority interests.	276,044	-	276,044	-
					-	
		(ii) Less minority interests	(6,882)	-	(6,882)	-
					-	
	(j)	Pre-acquisition (profit)/loss, if applicable	-	-	-	-
					-	
	(k)	Net profit/(loss) from ordinary activities attributable to members of the company.	269,162	-	269,162	-
					-	
	(l)	(i) Extraordinary items	-	-	-	-
		(ii) Less minority interests	-	-	-	-
		(iii) Extraordinary items attributable to members of the company	-	-	-	-
					-	
	(m)	Net profit/(loss) attributable to members of the company	269,162	-	269,162	-
					-	
3		Earnings per share based on 2(k) above after deducting any provision for preference dividend if any:-			-	-
		(a) Basic (based on ordinary shares ) (sen) *	1.70	-	1.70	-
		(b) Fully diluted (based on enlarged ordinary share after full conversion of the ICULS)(sen)	1.07	-	1.07	-
					-	

1 : No comparative figures for preceding year corresponding quarter/period are available as this is the first quarter being reported

\* The basic and diluted earnings per share has been computed based on profit after taxation and minority interest but before pre-acquisition profit and exceptional items items and the number of ordinary shares of RM0.50 each 303,308,988 ( basis EPS) and 482,308,986 ( Fully diluted- assume full conversion of ICULS) assume in issue after implementation of the flotation scheme as set out in note 8 below.

Company name : WAH SEONG CORPORATION BERHAD (Company No. 495846-A)

Stock name : WASEONG

Financial year end : 31/12/2002

Quarter : 1

Quarterly Report on Proforma Consolidated Balance Sheets as at 31/03/2002.

These figures have not been audited

**PROFORMA UNAUDITED CONSOLIDATED BALANCE SHEETS**

PARTICULARS	AS AT END OF	AS AT END OF
	CURRENT QUARTER	PRECEDING FINANCIAL
	31/03/2002	YEAR
	RM'000	31-12-01
		RM'000
1 Property, plant and equipment	174,000	-
2 Investment in associated company	37,433	-
3 Other investments	14,230	-
4 Current assets		
-Gross amount due from customers	3,366	-
- Inventories	77,039	-
- Trade debtors	169,060	-
-Other debtors, deposits and prepayments	28,132	-
-Amount owing by associated companies	2,210	-
- Fixed deposit with licensed bank	9,984	-
- Cash and bank balances	17,449	-
	307,240	-
5 Current liabilities		
-Gross amount due to customers	-	-
- Trade payables	61,173	-
- Other creditor and accruals	47,003	-
- Bank borrowings	102,590	-
- Provision for taxation	10,259	-
	221,025	-
6 Net current assets	86,215	-
	311,878	-
7 Shareholders' funds		
Share capital	151,655	-
Reserves	-	-
- Retained profit	(65,650)	-
- Capital reserves on consolidation	575	-
	86,580	-
8 Minority interests	103,078	-
9 Irredeemable Convertible Unsecured Loan Stock	89,500	-
10 Long term borrowings	26,540	-
11 Other long term liabilities	1,791	-
12 Deferred taxation	4,389	-
	311,878	-
13 Net tangible assets per share (RM0.50) each*	0.29	-
<i>*Based on 303,308,988 ordinary shares of RM0.50 each</i>		
14 Net tangible assets per share (RM0.50) each#	0.37	-
<i>#Based on 482,308,986 ordinary shares of RM0.50 each (assume full conversion of ICULS)</i>		